

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION**

In re:	§	
	§	CHAPTER 11
ESCO MARINE, INC., et al	§	
	§	CASE NO. 15-20107
Debtors.	§	
	§	Jointly Administered

**CALLIDUS CAPITAL CORPORATION'S EMERGENCY MOTION FOR REHEARING
TO CLARIFY RULING ON OFFICIAL COMMITTEE OF UNSECURED CREDITORS'
EMERGENCY MOTION TO DETERMINE CREDIT BID OF CALLIDUS CAPITAL
CORPORATION**

THIS MOTION SEEKS AN ORDER THAT MAY ADVERSELY AFFECT YOU. IF YOU OPPOSE THE MOTION, YOU SHOULD IMMEDIATELY CONTACT THE MOVING PARTY TO RESOLVE THE DISPUTE. IF YOU AND THE MOVING PARTY CANNOT AGREE, YOU MUST FILE A RESPONSE AND SEND A COPY TO THE MOVING PARTY. YOU MUST FILE AND SERVE YOUR RESPONSE WITHIN 21 DAYS OF THE DATE THIS WAS SERVED ON YOU. YOUR RESPONSE MUST STATE WHY THE MOTION SHOULD NOT BE GRANTED. IF YOU DO NOT FILE A TIMELY RESPONSE, THE RELIEF MAY BE GRANTED WITHOUT FURTHER NOTICE TO YOU. IF YOU OPPOSE THE MOTION AND HAVE NOT REACHED AN AGREEMENT, YOU MUST ATTEND THE HEARING. UNLESS THE PARTIES AGREE OTHERWISE, THE COURT MAY CONSIDER EVIDENCE AT THE HEARING AND MAY DECIDE THE MOTION AT THE HEARING.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

AN EMERGENCY HEARING IS REQUESTED FOR WEDNESDAY, JULY 22, 2015, AT 9:00 A.M., MCALLEN TEXAS.

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Callidus Capital Corporation (“**Callidus**”) respectfully requests that the Court set an emergency hearing on July 22, 2015, at 9:00 a.m., McAllen, Texas, to reconsider and clarify a portion of its ruling at the emergency hearing that took place on July 21, 2015, on the Motion of the Official Committee of Unsecured Creditors to Determine Credit Bid of Callidus Capital Corporation.

1. At the July 21 hearing, Committee counsel briefly recited a list of assets on which the Committee asserts Callidus did not properly perfect a pre petition lien. Neither of counsel for Callidus in attendance at the hearing heard Committee counsel state that the Committee was still challenging Callidus' right to credit bid on the Debtor's leasehold interests. In fact, Callidus' counsel thought the Committee had dropped that challenge, primarily because the Committee's stated basis for a challenge to the Callidus lien in the Debtor's leases is patently invalid.

2. Subsequent review of the recording of the hearing reflects the words "leasehold interests" were in fact state by Committee Counsel, although just once.

3. Callidus requested that Committee counsel agree to submit an order on its motion that does not impact Callidus' right to credit bid on the leases, but they refused, necessitating this request for an emergency hearing.

4. At the end of the hearing, the Court ruled that Callidus would not be entitled to credit bid on the items of property on which the Committee challenged the Callidus pre petition liens. The Court did not refer specifically to any individual item. Callidus' counsel did not believe the leases were included in the ruling, so did not raise the question.

5. Callidus believes that the Court, like counsel for Callidus, did not hear or understand that the leasehold interests were one of the items it summarily removed from the scope of the Callidus right to credit bid. Callidus bases this belief in part because the Committee did not raise the challenge to the leases at the prior hearing where the Court appeared to have concluded that the potentially unperfected assets were of less value than the Callidus administrative claim.

6. Callidus' leasehold lien filings are attached hereto.

WHEREFORE, Callidus respectfully requests that this Honorable Court set this motion for Emergency hearing on July 22, 2015, 9:00 a.m., Texas time, in McAllen, Texas, enter an order clarifying its ruling, and grant all other relief requested.

Dated: July 21, 2015.

Respectfully submitted,

***JORDAN, HYDEN, WOMBLE, CULBRETH &
HOLZER, P.C.***

/s/ Nathaniel Peter Holzer

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**ATTORNEYS FOR CALLIDUS CAPITAL
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CERTIFICATE OF SERVICE

I certify that on July 21, 2015, a true and correct copy of the foregoing was served on all subscribing parties by electronic notice via the Court's CM/ECF system.

/s/ Nathaniel Peter Holzer

Nathaniel Peter Holzer